

BERNALILLO COUNTY PUBLIC WORKS DIVISION
TRAFFIC ENGINEERING SECTION
CONTRACTOR'S BARRICADING BOND

BOND NO. _____

KNOWN ALL PERSONS BY THESE PRESENTS:

That _____

as Principal, hereinafter called the Principal, and _____

a corporation duly organized and existing under and by virtue of the laws of the State of _____ and authorized to do business in the State of New Mexico, as Surety, hereinafter called the Surety, are held and firmly bound unto the County of Bernalillo, New Mexico, as Obligee, hereinafter called the County, in the sum of Fifteen Thousand Dollars (\$15,000.00) for the payment of which sum will and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is installing Barricades and Traffic Control Devices or is about to commence the installation of Barricades and Traffic Control Devices within the right of way of the County of Bernalillo; and

WHEREAS, the County's Barricading and Traffic Control Devices Ordinance No. 95-12, requires the Principal to furnish such a bond.

NOW THEREFORE, the condition of this obligation is such that, if the Principal does not install and maintain Barricades and Traffic Control Devices in compliance with the requirements of the County's Barricading and Traffic Control Devices Ordinance, they shall make payment to County all of the costs incurred by the County in performing corrective work for the Principal and shall indemnify and save harmless the County against all incomplete or defective Barricading installations until completion of the permitted work; then this obligation will be null and void; otherwise, to remain in full force and effect.

This bond may be terminated at any time by the Surety upon sending notice in writing, by Registered Mail, to the County Traffic Engineering Manager of the County of Bernalillo with whom this bond is filed and to the Principal addressed to them at the municipality named herein, and at the expiration of thirty (30) days from the receipt of said notice by the County Traffic Engineering Manager, this bond shall ipso facto terminate and the Surety shall thereupon be relieved from any liability for acts or omissions of the Principal subsequent to said date. This obligation shall continue in full force and effect until thirty (30) days after such notice is received by the County Traffic Engineering Manager, even if the sole reason for termination is the failure of said Principal to pay premiums.

SIGNED AND SEALED this _____ day of _____, 19____.

ATTEST:

Principal

BY _____

TITLE _____

ATTEST:

Surety

BY _____

TITLE _____

112995